

NOTICE

ADVERTISEMENTS can be received for insertion in the CHRONICLE AND DIRECTORY for 1879 up to 15th December. Terms can be had on application at the Daily Press Office. Hongkong, 1st November, 1878.

NOTICE

THE CHRONICLE AND DIRECTORY. FEB 1879. (WN) which has been incorporated "THE CHINA DIRECTORY."

This Work is now being prepared for publication. Numerous important additions are being made to render it more valuable as a Commercial Guide.

The PUBLISHER requests that those firms who have not yet returned the Printed Forms which have been sent to them to fill up, will be kind enough to do so WITHOUT DELAY. Any Persons who have recently arrived, or to whom Printed Forms have not been forwarded, are desired to send their Names and Addresses as early as possible for insertion.

Daily Press Office, November 11th, 1878.

NOTICE

A. S. WATSON AND CO. FAMILY AND DISPENSING CHEMISTS.

By Appointment to the Excellency the Governor and His Royal Highness the Duke of EDINBURGH, WHOLESALE AND RETAIL DRUGGISTS, PREPURERS,

PATENT MEDICINE VENDORS, DRUGGISTS' SUPPLYMEN,

and

AERATED WATER MAKERS.

SHIPS MEDICINE CHESTS REPTITED, PASSENGER SHIPS SUPPLIED.

NOTICE.—To avoid delay in the execution of Orders it is particularly requested that all business communications be addressed to the Firm, A. S. Watson and Co., or HONGKONG DISPENSARY.

NOTICE TO CORRESPONDENTS.

Communications on Editorial matters should be addressed "The Editor," and those on business "The Manager," and not to individuals by name.

Correspondents are requested to forward their name and address with communications addressed to the Editor, not for publication, but as evidence of good faith.

DEATH

On Tuesday morning at Hongkong, the daughter of Captain Parmenter, of the British Army, aged one year and ten months, after twelve hours' illness.

The Daily Press.

HONGKONG, NOVEMBER 28TH, 1878.

The letter on the Opium Monopoly signed "Chinaman," published in another column is worthy of attention. The writer points out some of the difficulties which any newcomer into this field would have to encounter in the opposition of the old farmer and the inadequate protection afforded the monopolist by the Ordinance. He avers that the old farmer will, if he fails to obtain a renewal of the monopoly, retreat to Macao and prepare opium there with which to undersell the new farmer here. We do not think this opposition, even if carried out, would last long, but it is very certain that the present tenant of the farm could give a great deal of trouble if so disposed. We hear that he is accumulating a large stock of prepared opium and will be able to flood the market with this drug when his term is up, and thus for a time render the monopoly unprofitable to his successor. As a matter of fact it is undoubtedly very difficult to obtain tenders for the farm because of the combination of the Chinese and the great influence the Opium Farmer has in the Colony. There are, as our correspondents put it, few Chinese who dare to stand in a tender, however much inclined they may be to do so. We understand, however, that His Excellency the Governor has received a tender of \$180,000 per annum for the farm which is a considerable increase (some \$48,000) on the present rental. This sum is not equal to his expectations, and he has not accepted the tender. The farm is worth much more than is now paid for it, and Mr. HENNESSY is fully justified in demanding a very material increase on the rent. It will, however, be well, perhaps, to make searching inquiries into its real value, and ascertain, as nearly as may be, what the Farmer can afford to pay. Some of the natives state that it is not quite fair to compare the Hongkong farm with those at Saigon and Singapore, as the drug has to be sold at a much lower and less remunerative rate in Hongkong than in those places. One thing the Government might do, and that we have already directed attention to, is to afford greater protection to the Opium Farmer. If he pays a fair price for his monopoly he is entitled to this, and the existing Ordinance fails to ensure it to him. The Government will have to encounter strong opposition in any change it may attempt to make, and it would not be better to conclude a new agreement either with the old farmer or with a new one if some considerable increase can be obtained, than to hold out to far on this occasion. Possibly a still larger sum may be realized from this source the next time the tender expires.

Tax very scanty particulars which from time to time reach us of the progress of affairs in Kwangtung do not furnish much material on which to base any opinion as to the prospects of the insurrection. One fact seems well established, however, namely, that General Li Yuen-hai has for several weeks been at the head of an army in Kwangtung without any very definite plan of procedure. At first he set up pretensions to the crown of Hunan and avowed his intention of seizing that territory, and will be leading no active support to such a

movement. The Chinese Authorities appear tacitly to have acquiesced in them. "At all events there is nothing to show that they opposed Li's claim, and they do not appear to have made any attempt to restrain him from marching on Tungkuang." Then came what appeared to be a change in the policy of the rebel leader. He seems suddenly to have waked up to a consciousness that by attacking Tungkuang he would involve himself with the French. Accordingly he withdrew his forces from the frontier of the country under French protection. Next a report comes that the Governor of Kwangtung had at last received orders to suppress the rebels, a task, it is a fifth-part of the numerous about before, utterly beyond his power and resources to accomplish. Just as well might the Governor of Hongkong be expected to put down the garrison—supposing them to have revolted—without the aid of the police. The last news received is to the effect that Li Yuen-hai has issued a proclamation promising that his troops will neither plunder the rich nor oppress the poor. This assurance, if strictly kept, will go far to prepossess the people in his favour, but it can scarcely be accepted as a proof of loyal intentions, even though accompanied, as it is, by a declaration that the General is ready to serve under another commander if a better one can be found. For what purpose is this man in arms? Is this the question, and at present it is difficult one to answer. Meantime, the Kwangtung Authorities appear to be little disturbed by the events in the adjoining province, and have shown no disposition even to assist the Governor of Kwangtung. We can only suppose they do not believe that he is in any need of assistance, and that his movements constitute no menace to the Imperial authority.

The U.S. corvette "Admiral" was docked at Aberdeen yesterday at 11.15 a.m.

The Eastern and Australian Mail Steamship Company's steamer "Meander," Captain Darke, R.N., came round from Aberdeen Dock yesterday morning.

A Parade and Inspection of the Volunteer and Garrison Forces, Brigadier, will take place at the Central Fire Brigade Station, at three o'clock on Tuesday afternoon next.

The Chinese expect to hear by French Mail tomorrow some definite news as to the course the French Government at Saigon intend taking regarding the Kwangtung rebels.

We are informed by the Superintendent of the Eastern Extension Telegraph Company that the depot is established and working splendidly upon the Company's Penang-Madras section.

The recent performance by the Band of the 4th Highlanders at the Garrison Theatre was so successful that they intend repeating it on Wednesday next, the 4th proximate.

The Royal English Opera Company have been invited to postpone their performance of Bellini's "Norma" to the 17th November, the 18th being given over to the "Crown of Sparta."

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The dinner party at Government House last evening included H. E. Major-General Mr. Lin Hau Ching (Secretary of Legation), Mr. C. Y. Chen (Interpreter), Bishop Raimondi, the Hon. T. O. Hayler, Q.C., and Mrs. Hayler, Colonel and Mrs. Loring, Mr. and Mrs. Newton, Dr. and Mrs. Abbott, Mr. and Mrs. de Langle, Commander Boys, U.S.N., Commander Marion, E.N., Dr. O'Brien, Mr. J. E. Scott, Mr. Cuthbertson, Mr. Beans and Major Palmer, R.E., A.D.C. The band of the 17th Highlanders played a selection of music during dinner, and by kind permission of Colonel Jago and the officers Quartermaster-Sergeant McKinnon performed on the bagpipes.

CORRESPONDENCE

(We do not hold ourselves responsible for the opinion expressed by our Correspondents.)

THE OPIMUM MONOPOLY

TO THE EDITOR OF "THE DAILY PRESS."

SIR.—Hongkong derives a great portion of its revenue from the opium farm. The profits of the monopoly, however, are not derived from the local consumption alone, but depend largely on the export of prepared opium to foreign countries—Australia, Honolulu, West Indies, and the Australian Colonies.

The cheapest prepared opium is to be had in this Colony; no other place, under the sun, could sell cheaper than Hongkong.

The revenue derived from the local consumption of prepared opium sold at the present rate by licensed dealers, who pay the farmer for the license and taxes on the opium to be prepared, is about one-fourth of the revenue paid to the Government.

The profit appears small on the sale of prepared opium for export to the above-named places, but the quantity sold on a small margin of profit raises the amount to an enormous sum of money. When the "exporters" get cheap opium the price of the same from 65 cents up to 85 cents per lb. amounts to from \$350 to \$850 per cwt. according to the quality. If the Government exacted a high price for the monopoly than the present farmer would be paid to him.

Should an outsider succeed, the old farmer will fall back on the Portuguese Colony of Macao, prepare and export the opium to the above-named places, find the markets with his opium, and undersell the same; the opium farmer remains on the spot no longer will care to buy from the old farmer. The old farmer will not have to pay him for the opium he has sold him, so there is no danger, and if you kill him, he will pay him for the good he has done.

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The only failure, so far, sustained in connection with the bank are those of Messrs. Smith, Fleming & Co., merchants, Leadenhall-street, with their correspondents, Messrs. Wm. Nicol & Co., of Bombay, and Messrs. Fleming & Co., of Karachi, which, although originally three, are in reality one firm, whose liabilities to the bank jointly amount to about \$4,000,000. The firm of Wm. Nicol & Co. have, with liabilities of \$2,000,000, of which \$1,200,000 is to the bank, of which the principal partner in the firm, Mr. Lewis Potter, was a leading director; and three small houses, William Simons & Co., ship-builders, Liverpool; Messrs. C. H. Dandie & Co., cotton manufacturers, Glasgow; and Messrs. Bowman & Co., manufacturers, Glasgow.—*Brit.*

MISCELLANEOUS.

The Pittsburgh Telegraph thinks that the best plan to make a barrel of flour go a long way is to send it to the starving Chinese.

The individual who called eight boats comfortable defended his position by saying they made a man forget all his troubles.

A celebrated philosopher used to say, "The favors of fortune are like sleep—only sleep and creeping things belong to the sun."

Said an old friend, "I don't like a man who is intimate on short acquaintance, because he is almost sure to be short on infinite acquaintance."

The younger who was sent away from the table just as the party came on went sadly upstairs, singing, "Good-bye, sweet tar, good-bye."

As a honest Hibernian, in a company who blamed the clergy for taking a tenth part of the people's property, exclaimed, "Ay, they would take a twelfth part if they could!"

Mrs. M'Lachlan, "Why, Donald, did you yesterday tell that you were going to join the temperance lecture?" "Dunno," said he, "but, when I went to the Temperance Hall, and found that there was no vacancy but the end of the year."

At the first meeting of the Ethnographical Institute, in Paris, the President, the Société des amis des sciences, said, "I am sorry to inform the members of the mineral and ethnical parts of Central Asia, and in particular of the ancient realm Saka, into which he has penetrated. In this region the traveller discovered traces of civilization, which for centuries must have gone away. Mr. Häfeley has taken great pains to describe the merits and virtues of the Arabian desert, and has given some very interesting and important notes in the following items of interest: Central Asia is divided among a great many tribes, who are continually at war with each other, and almost everywhere he found there castes, a kind of slaves, labourers, &c. The Jews are only permitted to learn trades and work as artisans; they are mere slaves, but slaves who are permitted to select their own masters, and, therefore, have more money given security for the protection of their property, and, what seems most remarkable, they are all faithful to their word, *oriental world*."

A portrait round which a very exceptional amount of literary interest clusters has been offered to the trustees of the National Portrait Gallery for purchase. It is a likeness of Charles Lamb, painted by the artist and essayist, William Coleridge, and it is said to have been left to it by his friend and biographer, Coleridge, and from the widow of Mr. Gilman. It has come to its present owner, Mr. Moger. This likeness has been spoken of with special approval by Crabb Robinson in his Diary. This picture represents Lamb at the age of about 30, in a 16th century Spanish costume, half length and full size; the amount of lifelike expression in this is very remarkable, and the execution is excellent. It is to show that Lamb, now an emperor, he may have been as a writer, and, notwithstanding his poverty, he has not by means of without capability as a painter. A duplicate of this portrait is in the possession of Mr. Monks; there cannot be a doubt that the original is the one now offered by Mr. Moger for purchase. It has been engraved in one of the collections of Lamb's letters, but the oil picture is the original.

Diagrams showing the comparative economies of Germany, Austria, and France as to the losses experienced by paying the surtax on the export of grain, are to be found in the *Times* of Nov. 20, and in the *Standard* of Nov. 21.

DOUGLAS LAPRAIK & Co., Agents, Hongkong, 28th November, 1878.

SUN FIRE OFFICE.

The Undersigned are prepared to Grant Policies against Fire to the extent of \$50,000 per First-class Risks.

A Discount of Twenty per cent. (20%) upon Current Risks, and a Premium of 10% upon Second Risks.

DOUGLAS LAPRAIK & Co., Agents, Hongkong, 28th November, 1878.

PHOENIX FIRE INSURANCE COMPANY.

The Undersigned have been appointed Agents for the above Company, and are prepared to grant Policies against Fire to the extent of \$40,000 on Buildings or Current Risks.

DOUGLAS LAPRAIK & Co., Agents, Hongkong, 28th November, 1878.

TEANASATLANTIC FIRE INSURANCE COMPANY OF HAMBURG.

The Undersigned, having been appointed Agents for the above Company, are prepared to grant Policies against Fire to the extent of \$10,000 per Current Risks.

DOUGLAS LAPRAIK & Co., Agents, Hongkong, 28th November, 1878.

THE DUSSELDORF UNIVERSAL MARINE INSURANCE COMPANY LIMITED.

The Undersigned, having been appointed Agents for the above Company, are prepared to grant Policies against Fire to the extent of \$10,000 per Current Risks.

DOUGLAS LAPRAIK & Co., Agents, Hongkong, 28th November, 1878.

THE EQUITABLE LIFE INSURANCE SOCIETY OF THE UNITED STATES.

The Undersigned are prepared to grant RISKS at GREATLY REDUCED RATES upon Terms very favourable to the Assured, and upon Current Risks.

OLYMPIAN & Co., Agents, Hongkong, 28th November, 1878.

ROYAL INSURANCE COMPANY.

Policies granted on First-class Buildings to an extent of \$50,000 per Current Risks.

A Discount of Twenty per cent. (20%) upon Current Risks, will be allowed on all premiums charged for insurance, such discount being deducted at the time of the issue of Policy.

RUSSELL & Co., Agents, Hongkong, 28th November, 1878.

THE ON TAI INSURANCE COMPANY LIMITED.

CAPITAL \$100,000. EQUAL TO \$833,333.33.

COMMERCIAL INTELLIGENCE.

EXCHANGE.

ON, LONDON. Bank Bills, on demand, 3/7.

Bank Bills, at 30 days' sight, 3/7.

Bank Bills, at monthly sight, 3/8.

Credits, at 6 months' sight, 3/8.

Documentary Bills, at maturity, 3/8.

Sight, 3/8.

On BONDS—Bank, sight, 2/1.

On BONDS—Bank, sight, 2/1.

Bank, sight, 2/1.

Private, 30 days' sight, 2/1.

SHARES.

Hongkong and Shanghai Bank Shares—72 per cent.

Union Insurance Society of Canton—\$1,000 per cent.

China Trade's Insurance Company's Shares—\$1,550 per share.

North China Insurance—Tta. 1,275 per share.

Yangtze Insurance Association—Tta. 720 per share.

On the Insurance Company, Limited—Tta. 10.

Chinese Insurance Company—\$340 per share.

China Fire Insurance Company's Shares—\$225 per share.

Hongkong and Whampoa Dock Company's Shares—17 percent premium.

Hongkong and Macao Steamboat Co.'s Shares—\$12 per share.

Shanghai Steam Navigation Company—Tta. 17 per share.

China Coast Steam Navigation Company—Tta. 10 per share.

Hongkong Gas Company's Shares—\$55 per share.

Hongkong Hotel Company's Shares—\$65 per share.

China Surety Banking Company, Limited—\$160 per share.

Chinese Imperial Loan—\$109.

Chinese Imperial Loan of 1877—\$108.

SALES, NOVEMBER 27TH AS REPORTED BY THE PRESS.

Books—Price, 100, Tta. 32, 00, by Chon Chong to travelling trader.

Dried Lily Flowers—20 bags, at \$9.50, by Chon Chong to travelling trader.

Liquorice—10 handles, at \$7.70, by Chon Chong to travelling trader.

Wine—Fifteen 50 bags, at \$14.50, by Hop Hing to travelling trader.

HONGKONG TEMPERATURE.

Temp. Mean (Farenh. & Cels.)

Barometer—34.6 mm., 76.20.

Sundries—1 mm., 76.18.

Thermometer—2 mm., 67.

Thermometer—1 mm., 70.

Thermometer—1 mm., 70.

Thermometer—1 mm., 72.

Thermometer—1 mm., 72.

CHINA COAST METEOROLOGICAL REGISTER.

INTERVALS OF TIME, November 27th.

TIME	HOURLY	ANNUAL	SEASIDE	LAND	NAME
12 M.	70.0	68.0	70.0	68.0	Barometer
1 P.M.	70.0	68.0	70.0	68.0	Barometer
2 P.M.	70.0	68.0	70.0	68.0	Barometer
3 P.M.	70.0	68.0	70.0	68.0	Barometer
4 P.M.	70.0	68.0	70.0	68.0	Barometer
5 P.M.	70.0	68.0	70.0	68.0	Barometer
6 P.M.	70.0	68.0	70.0	68.0	Barometer
7 P.M.	70.0	68.0	70.0	68.0	Barometer
8 P.M.	70.0	68.0	70.0	68.0	Barometer
9 P.M.	70.0	68.0	70.0	68.0	Barometer
10 P.M.	70.0	68.0	70.0	68.0	Barometer
11 P.M.	70.0	68.0	70.0	68.0	Barometer
12 M.	70.0	68.0	70.0	68.0	Barometer
1 P.M.	70.0	68.0	70.0	68.0	Barometer
2 P.M.	70.0	68.0	70.0	68.0	Barometer
3 P.M.	70.0	68.0	70.0	68.0	Barometer
4 P.M.	70.0	68.0	70.0	68.0	Barometer
5 P.M.	70.0	68.0	70.0	68.0	Barometer
6 P.M.	70.0	68.0	70.0	68.0	Barometer
7 P.M.	70.0	68.0	70.0	68.0	Barometer
8 P.M.	70.0	68.0	70.0	68.0	Barometer
9 P.M.	70.0	68.0	70.0	68.0	Barometer
10 P.M.	70.0	68.0	70.0	68.0	Barometer
11 P.M.	70.0	68.0	70.0	68.0	Barometer
12 M.	70.0	68.0	70.0	68.0	Barometer
1 P.M.	70.0	68.0	70.0	68.0	Barometer
2 P.M.	70.0	68.0	70.0	68.0	Barometer
3 P.M.	70.0	68.0	70.0	68.0	Barometer
4 P.M.	70.0	68.0	70.0	68.0	Barometer
5 P.M.	70.0	68.0	70.0	68.0	Barometer
6 P.M.	70.0	68.0	70.0	68.0	Barometer
7 P.M.	70.0	68.0	70.0	68.0	Barometer
8 P.M.	70.0	68.0	70.0	68.0	Barometer
9 P.M.	70.0	68.0	70.0	68.0	Barometer
10 P.M.	70.0	68.0	70.0	68.0	Barometer
11 P.M.	70.0	68.0	70.0	68.0	Barometer
12 M.	70.0	68.0	70.0	68.0	Barometer
1 P.M.	70.0	68.0	70.0	68.0	Barometer
2 P.M.	70.0	68.0	70.0	68.0	Barometer
3 P.M.	70.0	68.0	70.0	68.0	Barometer
4 P.M.	70.0	68.0	70.0	68.0	Barometer
5 P.M.	70.0	68.0	70.0	68.0	Barometer
6 P.M.	70.0	68.0	70.0	68.0	Barometer
7 P.M.	70.0	68.0	70.0	68.0	Barometer
8 P.M.	70.0	68.0	70.0	68.0	Barometer
9 P.M.	70.0	68.0	70.0	68.0	Barometer
10 P.M.	70.0	68.0	70.0		

